



Good morning

CBOT agriculture trading will be closed tonight and during the day Thursday for US Thanksgiving holiday. Friday is a hard open and shortened session. Look for positioning today, and volume to be on the lighter side. The is up about 26 points higher and WTI is lower. US equities are leaning towards a lower open. Soybeans and SBO are higher and meal lower. Corn is strong on corn export business. Wheat prices turned mixed with higher protein KC and MN contracts gaining on Chicago. A Bloomberg poll looks for weekly US ethanol production to be up 5,000 barrels to 1.065 million (1049-1088 range) from the previous week and stocks up 108,000 barrels to 20.189 million.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	352	46	46	35	81
FI Est. Managed Money F&O	358	45	45	34	81

CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	904
Soybean Meal	0	1
Soybean Oil	0	233
Corn	0	2
Oats	0	2
Chi. Wheat	0	1,180
KC Wheat	0	108
Rice	0	875
Ethanol	0	0

Source: CBOT, Reuters and FI

*Previous day data as of 11/23/2021

Terry Reilly Grain Research

Futures International | One Lincoln Center | 18 W 140 Butterfield Rd. | Oakbrook Terrace, IL 60181

W: 312.604.1366 | treilly@futures-int.com

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jan 22</i>	245,461	(4,853)	691,303	888
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jan 22</i>	127,993	5,128	431,386	186
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jan 22</i>	131,073	528	441,962	(11,192)
<i>Corn</i>	<i>Cv1</i>	<i>Mar 22</i>	731,758	23,627	1,612,435	(1,427)
<i>Oats</i>	<i>Oc1</i>	<i>Dec 21</i>	1,092	(161)	5,625	48
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 22</i>	192,552	3,871	425,839	859
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 22</i>	128,789	3,836	239,373	213
<i>Rice</i>	<i>RRc2</i>	<i>Mar 22</i>	1,105	88	9,195	132
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	124,438	385	309,816	(32)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	87,856	1,630	238,416	2,497

*Previous day preliminary data as of 11/23/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>WZ 850C</i>	2,855	6,580	- 648
<i>CZ 560P</i>	2,795	13,011	- 322
<i>CZ 570P</i>	2,695	7,631	+ 120
<i>KWH 800P</i>	2,415	2,389	+ 2,238
<i>SZ 1300C</i>	2,349	3,900	+ 235
<i>CZ 580C</i>	2,162	13,318	- 537
<i>SH 1200P</i>	2,020	6,405	+ 490
<i>CZ 575P</i>	1,844	2,248	+ 488
<i>WZ 810P</i>	1,728	1,919	+ 674
<i>CZ 575C</i>	1,642	2,924	- 733
<i>WH 950C</i>	1,554	4,626	- 1,021
<i>SH 1220P</i>	1,552	3,744	+ 1,330
<i>SZ 1280C</i>	1,467	2,850	- 193
<i>CZ 570C</i>	1,393	8,713	- 784
<i>WF 900C</i>	1,391	1,686	+ 211

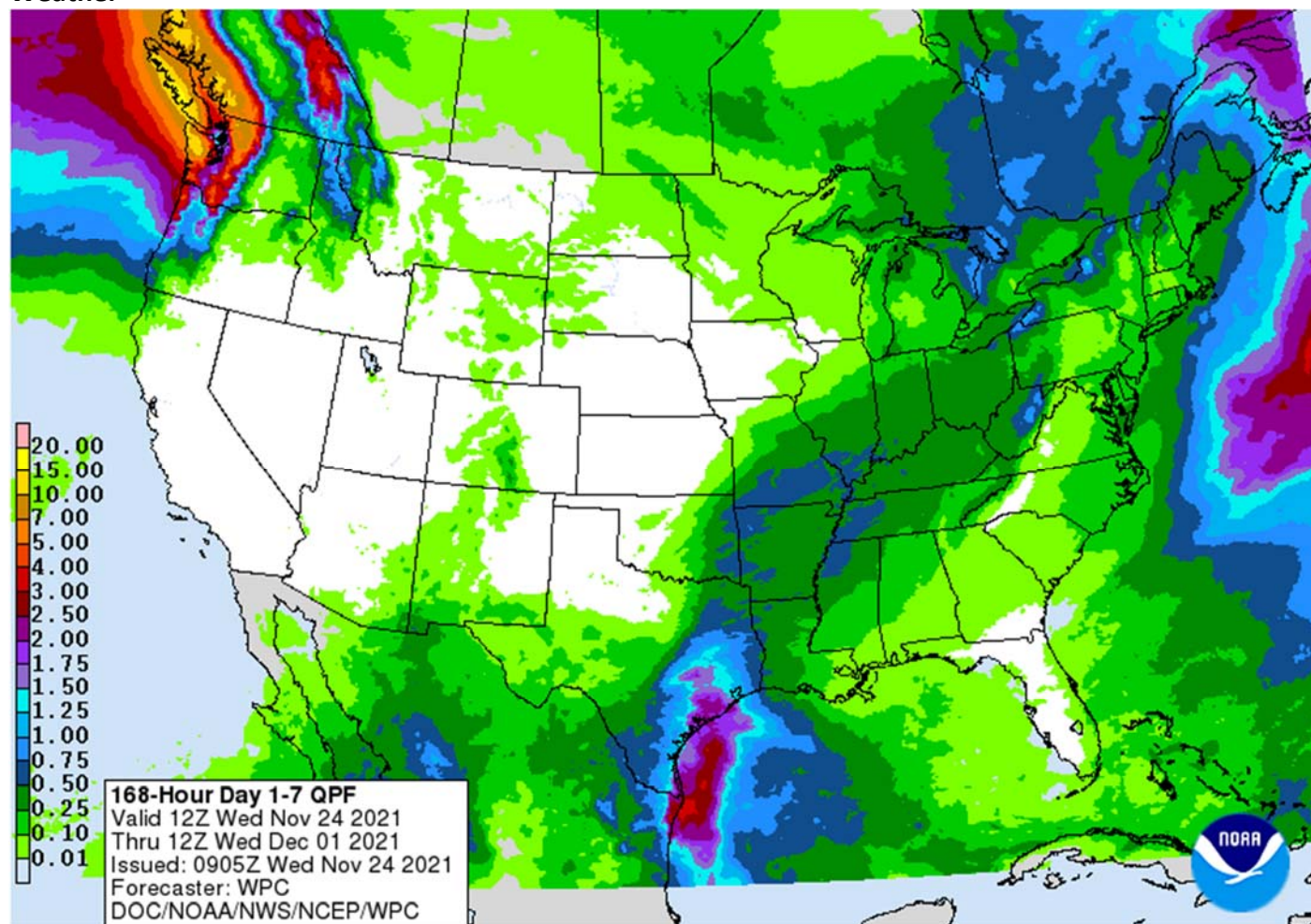
*Previous day preliminary data as of 11/23/2021

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Weather



World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR NOVEMBER 24, 2021

- Very little change occurred overnight.
- Eastern Australia's wet weather bias will continue for at least the next five to seven days raising concern over the quality of unharvested small grains in New South Wales and a few neighboring areas.
- Europe and the western Commonwealth of Independent States will experience a boost in precipitation over the next ten days to two weeks bringing some moisture to the dry areas of Ukraine and Russia's Volga River Basin.
- North Africa will get some timely rain for its wheat and barley planting season.
- China's weather will be tranquil for a while with not much precipitation of significance expected.
- Indonesia and Malaysia will continue to see frequent rainfall.
- Southern India will remain too wet and in need of drying to protect rice, sugarcane, cotton and other crop integrity.
- Argentina is still expecting two very important waves of rain between now and Monday to ease drying in the topsoil and maintain good crop conditions.
- Brazil will see a good mix of weather during the next two weeks, although there will be some potential for net drying in the south after rain passes Thursday into Friday.
- Colombia and Venezuela rainfall should increase in the coming ten days after a period of below average precipitation.

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- U.S. weather will continue quiet with net drying in hard red winter wheat areas, the northwestern Plains, California, the southwestern desert areas and West Texas cotton country.
 - Showers will occur in the Delta, southeastern states and lower and eastern portions of the Midwest, but only infrequently and lightly.
 - Very cold temperatures are expected in the north-central U.S. Today and Thursday before shifting into the lower and eastern Midwest briefly Thursday into the weekend.
- Coffee, citrus and sugarcane areas of Brazil will stay in mostly good condition as they should in southeast Asia
 - Sugarcane areas of eastern Australia will see improving soil moisture
 - Parts of Malaysia and Indonesia may get some heavy rainfall

Bloomberg Ag Calendar

Tuesday, Nov. 23:

- EU weekly grain, oilseed import and export data
- Brazil's Conab releases sugar and cane production data (tentative)
- Council of Palm Oil Producing Countries online webinar
- U.S. poultry slaughter, 3pm
- HOLIDAY: Japan

Wednesday, Nov. 24:

- EIA weekly U.S. ethanol inventories, production
- USDA red meat production, 3pm

Thursday, Nov. 25:

- Malaysia's Nov. 1-25 palm oil exports
- Port of Rouen data on French grain exports
- HOLIDAY: U.S.

Friday, Nov. 26:

- ICE Futures Europe weekly commitments of traders report (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- **USDA weekly net- export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am**
- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

Macros

US GDP Annualized (Q/Q) Q3 S: 2.1% (est 2.2%; prev 2.0%)

US Durable Goods Orders Oct P: -0.5% (est 0.2%; prev -0.3%; prevR -0.4%)

- Durables Ex-Transportation Oct P: 0.5% (est 0.5%; prev 0.5%; prevR 0.7)

US Initial Jobless Claims Nov 20: 199K (est 260K; prev 268K)

- Continuing Claims Nov 13: 2049K (est 2033K; prev 2080K)

US Personal Consumption Q3 S: 1.7% (est 1.6%; prev 1.6%)

- GDP Price Index Q3 S: 5.9% (est 5.7%; prev 5.7%)

- Core PCE (Q/Q) Q3 S: 4.5% (est 4.5%; prev 4.5%)

US Capital Goods Orders Nondef Ex-Air Oct P: 0.6% (est 0.5%; prev 0.8%; prevR 1.3%)

- Capital Goods Ship Nondef Ex-Air Oct P: 0.3% (est 0.5%; prev 1.4%; prevR 1.3%)

US Advanced Goods Trade Balance Oct: -\$82.9B (est -\$95.0B; prev -\$96.3B)

US Wholesale Inventories (M/M) Oct P: 2.2% (est 1.0%; prev 1.4%)

- Retail Inventories (M/M) Oct: 0.1% (est 0.4%; prev -0.2%)

Corn

- CBOT corn is strong on corn business. Three South Korean groups bought around 256,000 tons of corn. We think it was sourced from South America. Oat futures are higher this morning.
- December options expire Friday.
- A Bloomberg poll looks for weekly US ethanol production to be up 5,000 barrels to 1.065 million (1049-1088 range) from the previous week and stocks up 108,000 barrels to 20.189 million.

Average U.S. gasoline prices are higher this Thanksgiving than any since 2012 - EIA

<https://www.eia.gov/todayinenergy/detail.php?id=50457&src=email>

Export developments.

- South Korea's NOFI group bought about 138,000 tons of corn, optional origin. The first consignment was bought at an estimated \$317.99 a ton arrival in South Korea around March 5, 2022. The second consignment was bought at an estimated 219.82 cents over the March corn contract and \$317.90 a ton c&f.
- South Korea's Feed Leaders Committee (FLC) bought 50,000 to 65,000 tons of corn at an estimated \$319.76 a ton c&f. Some 5,000 tons was bought at a premium of 224 cents over the March corn contract. The corn was sought for arrival in South Korea around March 1 if sourced from South America or March 5 if from other destinations.
- South Korea's Major Feedmill Group (MFG) bought an estimated 68,000 tons of corn at an estimated \$317.90 a ton c&f. The corn was sought for arrival in South Korea around March 10 if sourced from South America or South Africa.

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Ethanol
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	
9/24/2021		914	-12	3.7%		20,220	109	2.7%	22.0
10/1/2021		978	64	6.0%		19,931	-289	1.3%	20.7
10/8/2021		1032	54	10.1%		19,847	-84	-0.8%	19.3
10/15/2021		1096	64	20.0%		20,080	233	1.8%	18.1
10/22/2021		1106	10	17.5%		19,925	-155	1.7%	18.2
10/29/2021		1107	1	15.2%		20,129	204	2.3%	18.0
11/5/2021		1039	-68	6.3%		20,286	157	0.6%	19.4
11/12/2021		1060	21	10.2%		20,081	-205	-0.6%	19.1
11/19/2021	+7 to +11				unch to +125				

Source: EIA and FI

Soybeans

- Soybeans & SBO prices are higher and soybean meal lower. Offshore values are leading soybean oil higher and meal lower. We are expecting a US RVO biofuel mandate any day now, and some traders could be getting ahead by buying soybean oil.
- There were no changes in CBOT ag registrations.
- The global weather forecast was largely unchanged. Argentina is projected to see 0.5-2.0" Wednesday into Thursday from Cordoba and Santiago del Estero to Corrientes, Entre Rios, and central Buenos Aires. Then another round of rain will occur Friday into Saturday of 0.25-1.0". Central and southern Brazil has

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a chance for rain Thursday into Friday bias RGDS (0.50-2.0), and again December 3-5. Much of the northern growing areas will be active over the next two weeks.

- China soybean futures were down 0.8%, meal 0.4% higher, SBO down 1.2%, and palm down 2.0%.
- Malaysian February palm futures were up 64 ringgit and cash was up \$7.50 at \$1,250.50/ton.

MALAYSIA PALM OIL

		24-Nov	23-Nov		
Futures MYR/MT	FEB2	4916	4852	+64	\$1,168
RBD Olien Cash USD/MT	Feb22	\$1,240.00	\$1,232.50	\$7.50	0.6%
US Gulf Crude SBO over RBD Palm	Spot	\$83	\$47	\$36	

- Rotterdam meal values were 7-15 euros lower and vegetable oils are up sharply from this time yesterday morning led by rapeseed oil.
- Offshore values are leading soybean oil 29 points higher and meal \$1.90 short ton lower.
- China crush margins on our analysis was last \$2.25/bu (\$2.20 previous), compared to \$2.30 at the end of last week and compares to \$0.75 a year ago.
- China

China Futures (Set. - Prv. Settle)

		24-Nov	23-Nov		
Soybeans #1 (DCE) CNY/MT	JAN2	6182	6229	-47	-0.8%
Soybean Meal	JAN2	3240	3227	+13	0.4%
Soybean Oil	JAN2	9414	9532	-118	-1.2%
China Palm Oil	JAN2	9534	9730	-196	-2.0%
China Futures Crush Margin					
	USD/BU	JAN2	-3.32	-3.39	+0.06
	CNY/MT	JAN2	-1911.68	-1947.78	+36.09
Corn (DCE) CNY/MT	JAN2	2635	2659	-24	-0.9%
Wheat (ZCE) CNY/MT	JAN2	2861	2854	+7	0.2%
Hogs (ZCE) CNY	JAN2	16460	16335	+125	0.8%

- European Union soybean imports through November 21 total 4.79 million tons by Nov. 21, below 5.64 million tons by the same week year ago. Rapeseed imports total 1.71 million tons, compared with 2.74 million tons a year earlier. Soybean meal imports are 5.48 million tons against 7.33 million a year ago. The Commission said that the data for France in the report was still only complete until July 2021.

Export Developments

- Egypt’s GASC seeks vegetable oils on Thursday for January 15-31 arrival. It’s for payment at sight and/or 180-day letters of credit.
- South Korea’s MFG bought 16,000 tons of soybean meal at an estimated \$452.00/ton c&f for arrival around April 25.
- Turkey bought 6,000 tons of sunflower oil at an estimated \$1,471/ton c&f for Dec 1-20 shipment.

Wheat

- Fresh contract highs were hit overnight for Chicago, KC, and Paris wheat. Wheat prices turned mixed late in the electronic session after the USD rallied. Higher protein KC and MN contracts are gaining on Chicago. We see the March KC/Chicago wheat spread continue to widen from the current 16.50 cent level. KC/W Dec spread is at 23 cents. The USD is 26 points higher and WTI lower.

- NOFI rejected a cargo of feed wheat. The Philippines bought 100,000 tons of feed wheat and Jordan bought 120,000 tons of barley.
- Russia will increase its wheat export duty for the November 24-30 period to \$78.30/ton from \$77.10/ton. The duty on barley will fall to \$65.3 from \$66 per ton, while the corn duty fell to \$53.6 from \$62.9/ton.
- Russia's grain harvest to date was 125.5 MMT before drying, down from 137.2 MMT year ago.
- March Matif Paris wheat was 2.50 euros higher at 311 as of 7.05 am CT.
- EU soft wheat exports since July 1 reached 10.3 million tons through November 21, above 9.88 million tons year earlier.

Export Developments.

- The Philippines bought about 100,000 tons of feed wheat from Australia. They are in two consignments of about 50,000 tons around \$340/ton and other around \$350/ton.
- South Korea's NOFI group passed on 65,000 tons of feed wheat. Lowest offer was \$357.86/ton c&f. The feed wheat had been sought for arrival around Jan. 25, 2022.
- Jordan bought 120,000 tons of feed barley.
- Jordan seeks 120,000 tons of wheat on November 25 for shipment between March 16-31, April 1-15, April 16-30 and May 1-15.
- Turkey seeks 385,000 tons of wheat on November 25.
- Iraq seeks 500,000 tons of wheat starting in December for an unknown shipment period.
- Japan's AgMin in a SBS import tender seeks 80,000 tons of feed wheat and 100,000 tons of feed barley for arrival by February 24.

Rice/Other

- None reported

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 11/18/2021			11/11/2021 Last Week			11/19/2020 Year Ago		
Beans	21/22	1300-1500		21/22	1,382.7		20/21	768.1	
				22/23	(7.8)				
					Sales to China	727.5		Sales to China 578.7	
Meal			Shipped			Shipped		Shipped	
	21/22	200-350	150-250	21/22	183.0	230.5	20/21	138.1	263.2
								0.0	
Oil			Shipped			Shipped		Shipped	
	21/22	35-45	0-5	21/22	67.5	1.8	20/21	26.3	1.4
					Sales to China	0.0		Sales to China 0.0	
Corn	21/22	1100-1400		21/22	904.6		20/21	1,665.6	
				22/23	140.0				
					Sales to China	0.0		Sales to China 75.9	
Wheat	21/22	250-400		21/22	399.1		20/21	795.8	
				22/23	0.0				

o/c=Old Crop, n/c= New Crop

Source: Futures International and USDA

Traditional Daily Estimate of Funds 11/16/21

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(3.1)	(6.7)	(6.4)	10.4	(3.1)
	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	399.2	46.9	36.8	74.0	78.6
17-Nov	8.0	18.0	8.0	6.0	1.0
18-Nov	(3.0)	(8.0)	(2.0)	(3.0)	0.0
19-Nov	(4.0)	(1.0)	1.0	1.0	(6.0)
22-Nov	11.0	8.0	16.0	(1.0)	6.0
23-Nov	5.0	(1.0)	7.0	(6.0)	4.0
FI Est. of Futures Only 11/16/21	416.2	62.9	66.8	71.0	83.6
FI Est. Futures & Options	425.6	69.8	53.7	61.4	70.1
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 11/16/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	335.3	29.5	16.2	37.6	76.1
Latest CFTC F&O	341.1	29.5	15.3	37.5	76.2
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	352	46	46	35	81
FI Est. Managed Money F&O	358	45	45	34	81

Source: Reuters, CFTC & FI (FI est. are noted with latest date)



Futures International, LLC

An OTC Global Holdings LP Company

CBOT Deliverable Commodities Under Registration

Source: CBOT and FI

Date	CHI Wheat	Change	Oats	Change	Corn	Change	Ethanol	Change	Soybeans	Change	Soy Oil	Change	Soy Meal	Change	Rough Rice	Change	KC Wheat	Change
11/23/2021	1,180	0	2	0	2	0	0	0	904	0	233	0	1	0	875	0	108	0
11/22/2021	1,180	0	2	0	2	0	0	0	904	(55)	233	0	1	0	875	0	108	0
11/19/2021	1,180	0	2	0	2	0	0	0	959	(124)	233	0	1	0	875	0	108	0
11/18/2021	1,180	0	2	0	2	0	0	0	1,083	0	233	0	1	0	875	0	108	0
11/17/2021	1,180	0	2	0	2	0	0	0	1,083	0	233	0	1	0	875	0	108	0
11/16/2021	1,180	0	2	0	2	0	0	0	1,083	(32)	233	0	1	0	875	(176)	108	0
11/15/2021	1,180	0	2	0	2	0	0	0	1,115	(78)	233	0	1	0	1,051	0	108	0
11/12/2021	1,180	0	2	0	2	0	0	0	1,193	(114)	233	0	1	0	1,051	0	108	0
11/11/2021	1,180	0	2	0	2	0	0	0	1,307	(11)	233	0	1	0	1,051	0	108	0
11/10/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,051	0	108	0
11/9/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,051	35	108	0
11/8/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	0	108	0
11/5/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	0	108	0
11/4/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,016	(6)	108	0
11/3/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,022	(8)	108	0
11/2/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,030	(23)	108	0
11/1/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,053	(14)	108	0
10/29/2021	1,180	0	2	0	2	0	0	0	1,318	0	233	0	1	0	1,067	(134)	108	0
10/28/2021	1,180	0	2	0	2	(15)	0	0	1,318	1,317	233	0	1	0	1,201	337	108	0
10/27/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	864	(10)	108	0
10/26/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/25/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/22/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	0
10/21/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	108	(1,165)
10/20/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	1,273	0
10/19/2021	1,180	0	2	0	17	0	0	0	1	0	233	0	1	0	874	0	1,273	0
10/18/2021	1,180	0	2	0	17	0	0	0	1	0	233	(11)	1	0	874	0	1,273	0
10/15/2021	1,180	0	2	0	17	0	0	0	1	0	244	(61)	1	0	874	(31)	1,273	0
10/14/2021	1,180	0	2	0	17	0	0	0	1	0	305	(15)	1	0	905	0	1,273	0
10/13/2021	1,180	0	2	0	17	0	0	0	1	0	320	(2)	1	0	905	0	1,273	0
10/12/2021	1,180	0	2	0	17	0	0	0	1	0	322	(8)	1	0	905	0	1,273	0
10/11/2021	1,180	0	2	0	17	0	0	0	1	0	330	(6)	1	0	905	0	1,273	0
10/8/2021	1,180	0	2	0	17	0	0	0	1	0	336	(29)	1	0	905	0	1,273	0
10/7/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	905	0	1,273	0
10/6/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	905	0	1,273	0
10/5/2021	1,180	0	2	0	17	0	0	0	1	0	365	0	1	0	905	(100)	1,273	0

Foreign Agriculture Market Guidance

As of 6:47 AM

Day on day change

		24-Nov	23-Nov	Change
Rotterdam Oils				
Soy oil EUR/MT	Jan/Feb	1,297.50	1,270.00	+27.50
Rape oil EUR/MT	Feb/Apr	1,500.00	1,435.00	+65.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Dec	458.00	465.00	-7.00
Argentina USD/MT	Jan/Mar	440.00	448.00	-8.00
Brazil USD/MT (pellets)	Dec	450.00	460.00	-10.00
Brazil USD/MT	Jan/Mar	419.00	434.00	-15.00
MALAYSIA PALM OIL				
		24-Nov	23-Nov	
Futures MYR/MT	FEB2	4916	4852	+64 \$1,168
RBD Olien Cash USD/MT	Feb22	\$1,240.00	\$1,232.50	\$7.50 0.6%
US Gulf Crude SBO over RBD Palm	Spot	\$83	\$47	\$36
China Futures (Set. - Prv. Settle)				
		24-Nov	23-Nov	
Soybeans #1 (DCE) CNY/MT	JAN2	6182	6229	-47 -0.8%
Soybean Meal	JAN2	3240	3227	+13 0.4%
Soybean Oil	JAN2	9414	9532	-118 -1.2%
China Palm Oil	JAN2	9534	9730	-196 -2.0%
China Futures Crush Margin				
USD/BU	JAN2	-3.32	-3.39	+0.06
CNY/MT	JAN2	-1911.68	-1947.78	+36.09
Corn (DCE) CNY/MT	JAN2	2635	2659	-24 -0.9%
Wheat (ZCE) CNY/MT	JAN2	2861	2854	+7 0.2%
Hogs (ZCE) CNY	JAN2	16460	16335	+125 0.8%
China Cash				
		24-Nov	23-Nov	
Cash Soybean Crush USD/BU	Spot	\$2.25	\$2.20	+0.05
Average Cash Wheat USD/BU		\$12.05	\$12.06	-0.00
Average Cash Corn USD/BU		\$10.85	\$10.88	-0.02
Corn North USD/BU	Spot	\$9.82	\$9.84	-0.02
Corn South USD/BU	Spot	\$11.59	\$11.64	-0.05
Reuters Imported Corn South USD/BU	Spot	\$8.97	\$8.97	unchanged

Currency adjusted to the CME pit close

	In cents/bu	24-Nov	
oils in points and meal in USD/short ton			
Rot soy oil		+54	
Rot rape oil		+245	
Rot meal			
Dec		-\$0.01	
Rot meal			
Jan/Mar		-\$3.83	
Malaysian Fut		-19	1.3%
Malaysian Cash		-39	
China soy #1		-17	
China meal		\$9.63	
China oil		-154	
Dalian corn		-13	
Gluten Wheat		-0	

Matif Wheat (Liffe)		\$/ton	\$348.35	\$347.10	
Matif EUR/MT morning over morning	MAR2		310.75	309.00	+1.75

Baltic Dry Index	Spot	2715	2645	+70
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Exchange Rates

		23-Nov	22-Nov	
EU	Euro/\$	1.1210	1.1233	-0.0023
MYR	Ringgit/\$	4.2090	4.1970	+0.0120
CNY	RMB/\$	6.3880	6.3905	-0.0025

ALL OILS
Average lead
29
ALL MEAL
Average lead
\$1.93

CME electronic close change

SF22	-1.25	SMZ21	-7.80	BOZ21	+73	CZ21	+3.75
SH22	-1.75	SMF22	-7.60	BOF22	+73	CH22	+4.00
SK22	-1.75	SMH22	-7.20	BOH22	+71	CK22	+4.00
SN22	-2.25	SMK22	-6.00	BOK22	+65	WZ21	+10.25
SQ22	-2.25	SMN22	-5.20	BON22	+59	WH22	+10.00
SU22	-2.25	SMQ22	-4.50	BOQ22	+56	WK22	+9.75
SX22	-2.50					WN22	+9.50

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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